

# **EXHIBIT 2**

Association of Ship Brokers  
& Agents (U.S.A.), Inc.

October 1977

CODE WORD FOR THIS  
CHARTER PARTY:  
ASBATANKVOY

## TANKER VOYAGE CHARTER PARTY

### PREAMBLE

Place \_\_\_\_\_ Date \_\_\_\_\_

IT IS THIS DAY AGREED between \_\_\_\_\_

chartered owner/owner (hereinafter called the "Owner") of the \_\_\_\_\_

SS/MS \_\_\_\_\_ (hereinafter called the "Vessel")

and \_\_\_\_\_ (hereinafter called the "Charterer")

that the transportation herein provided for will be performed subject to the terms and conditions of this Charter Party, which includes this Preamble and Part I and Part II. In the event of a conflict, the provisions of Part I will prevail over those contained in Part II

### PART I

#### A. Description and Position of Vessel:

Deadweight. tons (2240 lbs.) Classed.

Loaded draft of Vessel on assigned summer freeboard ft. m. in salt water.

Capacity for cargo: tons (of 2240 lbs. each) % more or less. Vessel's option.

Coated.  Yes  No

Coiled  Yes  No Last two cargoes:

Now: Expected Ready:

#### B. Laydays:

Commencing: Cancelling:

#### C. Loading Port(s):

Charterer's Option

#### D. Discharging Port(s):

Charterer's Option

#### E. Cargo:

Charterer's Option

#### F. Freight Rate:

per ton (of 2240 lbs. each).

#### G. Freight Payable to:

- H. Total Laytime in Running Hours:
- I. Demurrage per day:
- J. Commission of       % is payable by Owner to  
on the actual amount of freight, when and as freight is paid.
- K. The place of General Average and arbitration proceedings is to be London/New York (Article 20 and 21).
- L. To adopt Owner warrants vessel to be a member of POTALIS scheme and will be maintained throughout duration of this charter.
- M. Special Provisions:

IN WITNESS WHEREOF, the parties have caused this Charter, consisting of a Preamble, Parts I and II, to be executed in duplicate as of the day and year first above written.

Witness the signature of:

By: \_\_\_\_\_

Witness the signature of:

By: \_\_\_\_\_



(iv) BOTH TO BLAME: If the Vessel comes into collision with another ship as a result of the negligence of either ship and any act, neglect or default of the Master, mate or officer of either ship, then in the name of the management of the Vessel, the owners or owners of the cargo carried hereunder shall indemnify the Owner against all loss or liability to the other or non-carrying ship or her owners in so far as such loss or liability represents loss of, or damage to, or any claim whatsoever of the owners of said cargo, paid or payable by the other or recovered by the other or non-carrying ship or her owners as part of their claim against the carrying ship or owner. The foregoing provisions shall also apply when the Vessel is involved in a collision with another ship or object at sea or in addition to the colliding ships or object at fault in respect of a collision or contact.

(v) LIMITATION OF LIABILITY: Any provision of this Charter to the contrary notwithstanding, the Owner shall have the benefit of all limitations of, and exemptions from, liability according to the owner or charterer owner of vessel, by any statute or rule of law for the limitation of liability.

(vi) WAR RISKS: (a) If any port of loading or of discharge named in this Charter Party or in which the Vessel may properly be ordered pursuant to the terms of the Bills of Lading be blockaded, or

(b) If owing to any war, hostilities, warlike operations, civil war, civil commotions, revolution or the operation of international or national laws, or any such port of loading or discharge in the opinion of the Master or his agents be deemed by him, Master or Owners in his or their discretion dangerous or prohibited; or (b) if it be considered by the Master or Owners in his or their discretion dangerous or impossible for the Vessel to reach any such port of loading or discharge, the Charterers shall have the right to order the cargo of such port(s), if it may be effected by the loading or unloading at any other safe port of loading or of discharge, which may be a port of loading or discharge respectively established under the provisions of the Charter Party (provided such other port is not blockaded or that entry thereto or loading or discharge of cargo thereof is not in the Master's or Owner's discretion dangerous or prohibited). If in respect of a port of discharge no orders he received from the Charterers within 48 hours after they or their agents have received from the Owner or his agents any communication from the Master, the Charterers shall have the liberty to discharge the cargo at any safe port which they or the Master may in their or his discretion decide on (whether within the range of discharging ports established under the provisions of the Charter Party or not) and such discharge shall be deemed to be due fulfillment of the contract or contracts of affreightment even for cargo so discharged as contained in the bills of lading, the charterers shall be entitled to pay the freight within the respective range of loading or discharging ports established under the provisions of the Charter Party, the Charter Party shall be read in respect of freight and all other conditions whatsoever as if the voyage performed were that originally designated. In the event, however, that the Vessel discharges the cargo at a port outside the range of discharging ports established under the terms of the Charter Party, freight shall be paid for the voyage originally designated and all extra expenses incurred in reaching the actual port of discharge and/or discharging the cargo thereof shall be paid by the Charterers or Cargo Owners. In the latter event the Owners shall have a lien on the cargo for all such extra expenses.

The Vessel shall have liberty to comply with any directions or recommendations as to departure, arrival, routes, ports of call, stoppages, destinations, zones, waters, delivery or in any otherwise whatsoever given by the government of the nations under whose flag the Vessel sails or any other government or local authority including any de facto government or local authority or by any person or body acting or purporting to act as or with the authority of any such government or authority or by any committee or person having under the laws of the nation or in the case of a de facto government or authority, any directions or recommendations. If by reason of or in compliance with any such directions or recommendations, anything is done or is not done such shall not be deemed a deviation.

If by reason of or in compliance with any such direction or recommendation the Vessel does not proceed to the port or ports of discharge originally designated or to which she has been ordered pursuant to the terms of the bills of lading, the Vessel may proceed to any other port of discharge which the Master or Owners in his or her discretion may decide on and there discharge the cargo. Such discharge shall be deemed to be due fulfillment of the contract or contracts of affreightment and the Owners shall be entitled to freight as if discharge had been effected at the port or ports originally designated or to which the vessel may have been ordered pursuant to the terms of the Bills of Lading. All extra expenses incurred in reaching the port of discharging the cargo at any such other port of discharge shall be paid by the Charterers and/or Cargo Owners and the Owners shall have a lien on the cargo for freight and all such expenses.

(vii) DEVIATION CLAUSE: The Vessel shall have liberty to call at any port in any order, to sail with or without pilots, to tow or to be towed, to go to the assistance of

vessels in distress, to deviate for the purpose of saving life or property or of landing any oil or injured persons on board, and to call for fuel at any port or ports in or out of the regular course of the voyage. And salvage money or the sole remuneration of the Owner.

(viii) LIVERY: The Owner shall have an absolute right on the cargo for all freight, deadfreight, demurrage and costs, including attorney fees, of recovering the same, which lien shall continue after delivery of the cargo into the possession of the Charterer, or of the holders of any Bills of Lading covering the same or of any stowageman.

(ix) AGENTS: The Owner shall appoint Vessel's agents at all ports,

(x) BREACH: Damages for breach of this Charter shall include all provable damages, and all costs of suit and attorney fees incurred in any action hereunder.

(xi) ARBITRATION: Any and all differences and disputes of whatsoever nature arising out of or in connection with this Charter shall be referred to arbitration in the City of New York or in the City of London whichever place is specified in Part I of this charter pursuant to the laws relating to arbitration there in force, before a panel of three persons, consisting of one arbitrator to be appointed by the Owner and the other two by the Charterer, and the award of the panel or decision of any two of the three on any point or points shall be final. Either party hereto may call for such arbitration by service upon any officer of the other, wherever he may be found, of a written notice specifying the name and address of the arbitrator chosen by the first moving party and a brief description of the dispute or differences which such party desires to be referred to arbitration. If the parties fail to agree on an arbitrator within ten days of the first moving party within twenty days of the service of such first notice, the first moving party shall appoint its arbitrator to arbitrate the dispute or differences specified, then the first moving party shall have the right without further notice to appoint a second arbitrator, who shall be a disinterested person with precisely the same forces and effect as said second arbitrator has been appointed by the first party. In the event that the two arbitrators fail to appoint a third arbitrator within twenty days of the appointment of the second arbitrator, either arbitrator may apply to a Judge of any court of maritime jurisdiction in the city above mentioned for the appointment of a third arbitrator, and the appointment of such arbitrator by such Judge on such application shall have precisely the same force and effect as if such arbitrator had been appointed by the two arbitrators. Until such time that the arbitrators find an agreement, he or she may jointly or separately communicate with the arbitrators and/or an officer of the other party to specify further disputes or differences under this Charter for hearing and determination. Awards made in pursuance to this clause may include costs, including a reasonable allowance for attorney's fees, and judgment may be entered upon any award made hereunder in any Court having jurisdiction in the premises.

(xii) SUBLET: Charterer shall have the right to sublet the Vessel. However, Charterer shall always remain responsible for the fulfillment of this Charter in all its terms and conditions.

(xiii) OIL POLLUTION CLAUSE: Owner agrees to participate in Charterer's program covering oil pollution avoidance. Such program prohibits discharge overboard of all oily water, oily ballast or oil in any form of a persistent nature, except under extreme circumstances, such as fire, explosion or sinking of the vessel.

Upon notice being given to the Owner that Oil Pollution Avoidance controls are required, the Owner will instruct the Master to retain on board the vessel all oily residues from consolidated tank washings, dirty ballast, etc., in one compartment, after separation of all possible water has taken place. All water separated to be discharged overboard.

Charterer agrees that the oil residues shall be used in the separation of oil/water, such residues shall be obtained by the Owner and paid for by Charterer.

The oil residues will be pumped ashore at the loading or discharging terminal, either as segregated oil, dirty ballast or emulsified with cargo as it is possible for Charterer to arrange. If it is necessary to retain the residue on board emulsified with or segregated from the cargo to be loaded or discharged, the pay for any deadfreight so incurred by Charterer will be determined based on the quantity of oil retained segregated on board.

Should it be determined that the residue to be segregated on board, the Master shall arrange that the quantity of tank washings be measured in conjunction with cargo suppliers and a note of the quantity measured made in the vessel's ullage record.

The Charterer agrees to pay freight as per the terms of the Charter Party on any consolidated tank washings, dirty ballast, etc., retained on board under Charterer's instructions, provided however, that the quantity measured must be equal to the original deadweight of the vessel that could be legally carried for such voyage. Any extra expenses incurred by the vessel at loading or discharging port in pumping ashore oil residues shall be for Charterer's account, and extra time, if any, consumed for this operation shall count as laytime.

#### BILL OF LADING

Shipped in apparent good order and condition by \_\_\_\_\_  
on board the \_\_\_\_\_  
whereof \_\_\_\_\_ is Master, at the port of \_\_\_\_\_

to be delivered at the port of \_\_\_\_\_  
or so near thereto as the Vessel can safely get, always afloat, unto \_\_\_\_\_

or order on payment of freight at the rate of \_\_\_\_\_

This shipment is carried under and pursuant to the terms of the charter dated New York/London \_\_\_\_\_  
between \_\_\_\_\_ and \_\_\_\_\_ as \_\_\_\_\_  
Charterer, and all the terms whatsoever of the said charter except the rate and payment of freight specified therein apply to and govern the rights of the parties concerned in this shipment.

In witness whereof the Master has signed \_\_\_\_\_ Bills of Lading  
of this tenor and date, one of which being accomplished, the others will be void.

Dated at \_\_\_\_\_ this \_\_\_\_\_ day of \_\_\_\_\_

Master